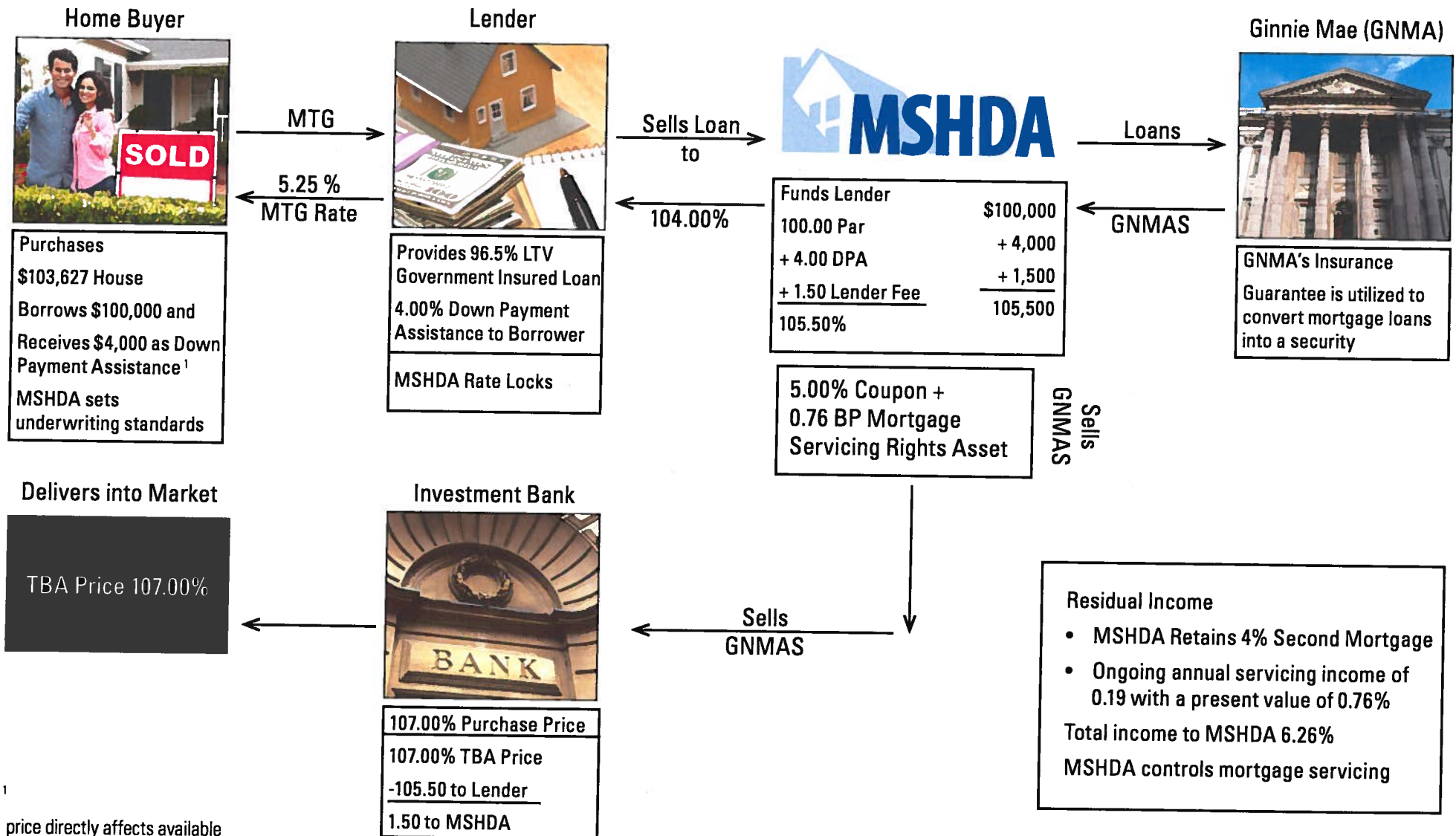


MSHDA MBS Flow Chart

Example of Program Flow and Operations (Assuming 4% DPA Second Mortgage)



¹ price directly affects available Down Payment Assistance.